This presentation contains statements about management’s future expectations, plans and prospects of our business that constitute forward-looking statements, which are found in various places throughout the press release, including, but not limited to, statements relating to expectations of orders, net sales, product shipments, backlog, expenses, timing of purchases of assembly equipment by customers, gross margins, operating results and capital expenditures. The use of words such as “anticipate”, “estimate”, “expect”, “can”, “intend”, “believes”, “may”, “plan”, “predict”, “project”, “forecast”, “will”, “would”, and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain these identifying words. The financial guidance set forth under the heading “Outlook” constitutes forward looking statements. While these forward looking statements represent our judgments and expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from those contained in forward looking statements, including the discovery of weaknesses in our internal controls and procedures, our inability to maintain continued demand for our products; the impact on our business of potential disruptions to European economies from euro zone sovereign credit issues; failure of anticipated orders to materialize or postponement or cancellation of orders, generally without charges; the volatility in the demand for semiconductors and our products and services; failure to adequately decrease costs and expenses as revenues decline, loss of significant customers, lengthening of the sales cycle, incurring additional restructuring charges in the future, acts of terrorism and violence; inability to forecast demand and inventory levels for our products, the integrity of product pricing and protect our intellectual property in foreign jurisdictions; risks, such as changes in trade regulations, currency fluctuations, political instability and war, associated with substantial foreign customers, suppliers and foreign manufacturing operations; potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; those additional risk factors set forth in Besi’s annual report for the year ended December 31, 2014 and other key factors that could adversely affect our businesses and financial performance contained in our filings and reports, including our statutory consolidated statements. We are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements whether as a result of new information, future events or otherwise.
Agenda

I. Company Overview

II. Market

III. Strategy

IV. Financial Review

V. Outlook & Summary
I. COMPANY OVERVIEW
Besi Overview

Corporate Profile
- Leading assembly equipment supplier with #1 and #2 positions in key products. 28.5% addressable market share
- Broad portfolio: die attach, packaging and plating
- Strategic positioning in substrate and wafer level packaging
- Global mfg. operations in 6 countries; 1,628 employees worldwide. HQ in Duiven, the Netherlands

Financial Highlights
- LTM revenue and net income of € 360.4 and € 59.0 million
- Cash at 9/30/15: € 109.0 million
- Total debt at 9/30/15: € 23.8 million
- € 115 million of dividends and share repurchases since 2011

Investment Considerations
- Growth of <20 nano advanced packaging, smart phones, wearable devices, auto electronics, IoT, wire bond/flip chip conversion and market share gains offer revenue upside
- Significant unrealized earnings potential from optimization of Asian production, supply chain efficiencies and development of common parts/platforms

January 2016
Company History

Die Attach Acquisitions
- **2000**
- **2002**
- **2005**
- **2009**

Restructuring
- **2006**: Dragon I complete: € 6 million cost savings
- **2008**: Dragon II complete: € 15 million cost savings
- **2010 Plan**: € 7.0 million cost savings. Headcount and product line restructuring
- **2012**: € 8.3 million cost savings. Headcount reduction. Plating unit rationalized
- **2014**: US die sorting operations rationalized. Transferred to Besi Austria
- **2015**: 10% headcount reduction announced. € 12-14 million savings

Asian Production Transfer
- **2006-09**: Standard packaging and certain die bonding systems transferred to Malaysia
- **2007-09**: Dutch tooling & Hungarian die bonding transferred to Asia
- **2009-11**: Epoxy die bonder transferred to Malaysia
- **2003-12**: Malaysian system and Chinese tooling capacity expansion.
- **2013**: Soft solder die bonder transferred to Malaysia
- **2006-14**: Asian headcount increased from 34% to 59%
- **2015**: Transfer of certain software engineering, logistics and related administrative functions from Switzerland to Singapore
- **2015**: Transfer of plating production from NL to Malaysia
Best in Class Product Portfolio

**Die Attach**
- **Die Bonding**
  - 2100 xP plus
  - 2100 sD plus New
  - 2100 sD PPP plus
  - 2100 hS
  - 2009 SSI
  - 2100 DS New
  - 2100 SC
- **Multi Module Die Attach**
  - 2200 evo
  - 2200 evo plus New
- **Flip Chip**
  - 8800 FCQ Sigma New
  - 8800 CHAMEO
  - 8800 TCB New
  - 2100 FC
- **Die Sorting**
  - DS 9000E
  - WTT New
  - TTR New
  - DLA New

**Packaging & Plating**
- **Molding**
  - AMS series
  - AMS LM 95
  - MMS series
  - FML New
- **Trim & Form**
  - Compact series
  - Power series
  - Compact Line XHD
  - Compact Line P New
- **Singulation**
  - FSL
- **Plating**
  - Leadframe
  - Solar
  - Film & Foil

**In Development**
- Next generation Die Attach
- Next generation Packaging
- Common modules

*January 2016*
# Product Positioning

## Semiconductor Manufacturing Equipment (2014: $40.1B)

<table>
<thead>
<tr>
<th></th>
<th>Front end: $32.2B (80%)</th>
<th>Assembly: $3.9B (10%)</th>
<th>Test: $3.9B (10%)</th>
</tr>
</thead>
</table>

## Semiconductor Assembly Process

<table>
<thead>
<tr>
<th>Dicing</th>
<th>Die Attach</th>
<th>Wire Bond</th>
<th>Packaging</th>
<th>Plating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Die Sort</td>
<td>Die Bond</td>
<td>Wire Bond</td>
<td>Molding</td>
<td>Trim &amp; Form</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Molding</td>
<td>Plating</td>
</tr>
</tbody>
</table>

**Leadframe Assembly**

**Substrate Wire Bond Assembly**

**Substrate Flip Chip Assembly**

**Wafer Level Packaging Flip Chip Assembly**

---

January 2016
Customer Ecosystem

- Blue chip customer base, top 10 = 60% of 2014 revenue
- Leading IDMs and subcontractors. 60/40% split in 2014
- Equipment utilized to produce chips for leading fabless companies: Qualcomm, Broadcom, MediaTek
- Long term relationships, some exceeding 45 years
Current Operational Profile

- Sales Office
- Production Site
- Sales & Production Site
- R&D Site

• Development activities in Europe
• Production and sales/service activities in Asia

<table>
<thead>
<tr>
<th></th>
<th>Europe/NA</th>
<th>Asia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (MMs)</td>
<td>€ 90.3</td>
<td>€ 181.1</td>
</tr>
<tr>
<td>Headcount</td>
<td>630</td>
<td>998</td>
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</tbody>
</table>

as of September 30, 2015
# Summary Historical Financials

<table>
<thead>
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<th></th>
<th></th>
<th></th>
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</thead>
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<td>Revenue</td>
<td>273.7</td>
<td>254.9</td>
<td>378.8</td>
<td>289.7</td>
<td>271.4</td>
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<td>Orders</td>
<td>276.1</td>
<td>251.9</td>
<td>407.6</td>
<td>326.2</td>
<td>271.0</td>
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<tr>
<td>Gross margin</td>
<td>40%</td>
<td>40%</td>
<td>44%</td>
<td>44%</td>
<td>49%</td>
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<tr>
<td>EBITDA</td>
<td>32.4</td>
<td>27.9</td>
<td>82.1</td>
<td>65.2</td>
<td>56.1</td>
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<tr>
<td>Pretax income</td>
<td>19.5</td>
<td>19.2</td>
<td>71.3</td>
<td>57.1</td>
<td>44.9</td>
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<tr>
<td>Net income</td>
<td>15.8</td>
<td>16.1</td>
<td>71.1</td>
<td>51.4</td>
<td>39.3</td>
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<tr>
<td>EPS (diluted)</td>
<td>0.42</td>
<td>0.43</td>
<td>1.87</td>
<td>1.36</td>
<td>1.02</td>
</tr>
<tr>
<td>Net margin</td>
<td>6%</td>
<td>6%</td>
<td>19%</td>
<td>18%</td>
<td>15%</td>
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<tr>
<td>Net cash</td>
<td>79.5</td>
<td>71.0</td>
<td>118.0</td>
<td>86.1</td>
<td>109.0</td>
</tr>
</tbody>
</table>

- **Record 2014 Results:**
  - Revenue and orders +48.6% and 61.8%
  - Gross Margin +4.0% to 43.8%
  - Net Income +341% to € 71.1 million
  - Net cash +€ 47.0 million
  - Positioning in advanced packaging accelerated market share gains
  - Enhanced profit potential of business model demonstrated

- **YTD-15 Results:**
  - Adverse comparisons due to industry downturn
  - Healthy profit and margins realized
  - Cash position continues to build

- **Operating initiatives have supported gross and net margin development**

- **Solid liquidity base to finance growth and shareholder returns**

---

January 2016
Stock Price Information

Market profile improving:
- € 745.43 million ($846.17 million) market capitalization as of October 22, 2015
- Upgraded to Euronext AMX mid cap index in March 2015

Liquidity has increased significantly over past three years:
- Average daily volume:
  - 2013: 99,811
  - 2014: 117,084
  - 2015: 322,253

Share concentration has reduced:
- Top 10 shareholders ≈ 30% of shares outstanding. Down from ≈ 60% in 2011
- Largest shareholder less than 7% currently

Geographic ownership has diversified:
- 40% NL
- 30% US
- 30% Europe ex NL

Highest dividend yield among peers
- 7.8% as of October 22, 2015
- Dividend payout ratio of between 40-80% net income per annum
Dividend Trends

Dividend (€)

Payout Ratio: 16% 30% 71% 77% 80%

a) Based on year end stock price

Dividend yield

January 2016
II. MARKET
Assembly Equipment Market Trends

- VLSI recently downgraded 2015 and 2016 forecasts significantly
- Growth expected to reaccelerate in 2017 and 2018
- Besi revenue growth exceeding assembly market in 5 of past 6 years
Assembly Equipment Market Composition

- Half of assembly market represented by die attach and packaging equipment
- Die Attach represents Besi’s largest addressable market

*Source: VLSI August 2015*
Advanced Packaging Unit Volume and Market Share Are Increasing

- Advanced Packaging (Flip Chip/WLP) is fastest growing assembly process
- In growth phase with move to <20 nano internet device applications
Driven Primarily by Growth in Internet Connected Devices

- Key End Use Applications:
  - Mobile internet devices, connectivity, computing power, Big Data analytics, automotive

- 35% CAGR device growth forecast over next 5 years

- Powered primarily by devices used for IoT

- Positive trajectory for smart phones, tablets, wearables, and automotive
Requiring Changes in Process/Equipment Development

Front End
- Transistor scaling
- Lithography
- New structures 3D

Back End Assembly
- More contacts
- Smaller pitches
- Thinner/denser
- More complex packages
- Stacked structures 3D

Today => Tomorrow

From simple Wire Bond to BGA/Flip Chip to complex 3D structures with TSVs, microbumps and thin dies

January 2016
Which Has Significantly Increased Equipment Spending for < 25 Nano Nodes

- Spending on <25 nano nodes has increased from ~15% in 2011 to an estimated 70% of total spending in 2015
- Node shift below 25 nano = new assembly equipment capacity
High Growth End User Areas:
Mobile internet, Autos, MEMS, Big Data, Cloud Servers, IoT, Wearable devices

- High growth applications require ever smaller, denser and more complex chips with increased performance, all at lower power usage
- <20 nanometer geometry will be the standard chip design over the next 3-5 years
- System on Chip or System in Package via substrate and wafer level packaging process is the only answer
- Besi has full range of AP systems. 2014E revenue: 70% substrate/wafer level vs. 30% leadframe

January 2016
And Is Reflected in Besi End User Application Trends

- Mobile internet devices now equal 35% of Besi’s end user revenue
- Automotive has also increased significantly in recent years
- Service/spare parts have grown to 15%. Less cyclical revenue stream

Source: 2014 Company Estimates
New Smart Phone Designs Increase Besi’s Addressable Market Potential

- New

<table>
<thead>
<tr>
<th>Main Components</th>
<th>Generation 2012</th>
<th>Generation 2014</th>
<th>Manufacturer</th>
<th>IDM/OSAT</th>
<th>Besi system Utilized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Processor</td>
<td>X</td>
<td>X</td>
<td>Apple</td>
<td>TSMC -&gt; Amkor/Stats/ASE</td>
<td>8800FCQ, AMS-W/LM</td>
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<td>DRAM Memory</td>
<td>X</td>
<td>X</td>
<td>Hynix/Micron</td>
<td>Hynix/Micron</td>
<td>2100sD, FSL</td>
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<td>NAND Flash</td>
<td>X</td>
<td>X</td>
<td>Hynix/Toshiba</td>
<td>Hynix/Amkor/Toshiba</td>
<td>8800FCQ, AMS-W/LM</td>
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<td>Power Management</td>
<td>Apple PM IC PMIC</td>
<td>X</td>
<td>Dialog</td>
<td>Dialog</td>
<td>2100sD N/A</td>
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<td>M3 Microcontroller</td>
<td></td>
<td>X</td>
<td>NXP</td>
<td>Amkor/NXP</td>
<td>8800FCQ, AMS-W/LM</td>
</tr>
<tr>
<td>Accelerometer/Gyrooscope/Barometric</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>3-ax accelerometer barometric sensor</td>
<td>X</td>
<td>X</td>
<td>Invensense</td>
<td>Amkor/ASE/STM</td>
<td>2100xP, 2100sD, AMS-W/LM, FCL</td>
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<td></td>
<td>X</td>
<td>Bosch</td>
<td>Bosch</td>
<td>Bosch</td>
<td></td>
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<tr>
<td>Communications</td>
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<td>Generation 2014</td>
<td>Manufacturer</td>
<td>IDM/OSAT</td>
<td>Besi system Utilized</td>
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<td>WiFi/NFC</td>
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<td>Murata</td>
<td>Murata's equipment</td>
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<td>NFC</td>
<td>X</td>
<td>X</td>
<td>NXP</td>
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<td>N/A</td>
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<tr>
<td>NFC Booster IC</td>
<td>X</td>
<td>X</td>
<td>AMS</td>
<td></td>
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<tr>
<td>LTE</td>
<td>X</td>
<td>X</td>
<td>Qualcomm</td>
<td>Amkor/Stats/Spil/ASE</td>
<td>8800FCQ, AMS-W/LM</td>
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<tr>
<td>Low Band LTE PAD</td>
<td>X</td>
<td>X</td>
<td>Skyworks</td>
<td>Skyworks</td>
<td>2200evo, FSL</td>
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<td>Mid Band PAD</td>
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<td>Skyworks</td>
<td>Skyworks</td>
<td>2200evo, FSL</td>
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<tr>
<td>High Band PAD</td>
<td>X</td>
<td>X</td>
<td>Avago</td>
<td>ASE/Amkor</td>
<td>2100xP, 2100sD, AMS-W/LM</td>
</tr>
<tr>
<td>Receiver/Transceiver</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RF Transceiver</td>
<td>X</td>
<td>X</td>
<td>Qualcomm</td>
<td>Amkor</td>
<td>2100xP, 2100sD, AMS-W/LM</td>
</tr>
<tr>
<td>RF Receiver</td>
<td>X</td>
<td>X</td>
<td>Qualcomm</td>
<td>TSMC -&gt; Amkor/Stats/ASE</td>
<td>8800FCQ, AMS-W/LM</td>
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<td>Envelop Tracking IC</td>
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<tr>
<td>Antenna Switch</td>
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<td>X</td>
<td>RFMD</td>
<td>Amkor/ASE, RFMD</td>
<td>2100xP, 2100sD</td>
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<tr>
<td>PA</td>
<td>X</td>
<td>X</td>
<td>Avago</td>
<td>ASE/Amkor</td>
<td>2100xP, 2100sD, AMS-W/LM</td>
</tr>
<tr>
<td>PA Module</td>
<td>X</td>
<td>X</td>
<td>Triquint</td>
<td>ASE</td>
<td>2200evo, 2100sD</td>
</tr>
<tr>
<td>Video/Audio Module</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Camera</td>
<td>X</td>
<td>X</td>
<td>Apple</td>
<td>LG, Sharp, Mitsumi</td>
<td>2200evo</td>
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<td>Front 1.2M</td>
<td>X</td>
<td>X</td>
<td>Apple</td>
<td>Cowell, Sony</td>
<td>2200evo</td>
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<td>Finger print sensor</td>
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<tr>
<td>Audio</td>
<td>X</td>
<td>X</td>
<td>ST</td>
<td>ST</td>
<td>2100 xp</td>
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<tr>
<td>Audio Codec</td>
<td>X</td>
<td>X</td>
<td>Cirrus Logic</td>
<td>Amkor</td>
<td>2100xP, 2100sD, AMS-W/LM</td>
</tr>
<tr>
<td>Touch screen control</td>
<td></td>
<td></td>
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<tr>
<td>Touch screen control</td>
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<td></td>
</tr>
<tr>
<td>Touch Transmitter</td>
<td>X</td>
<td>X</td>
<td>Broadcom</td>
<td>Signetics</td>
<td>2100sD</td>
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<tr>
<td>Touch Transmitter</td>
<td>X</td>
<td>X</td>
<td>TI</td>
<td>FCL</td>
<td></td>
</tr>
</tbody>
</table>

- Besi systems can assemble 50% of 2012 generation components and 70% of 2014 generation components
Flip Chip/Wire Bond Process Shift Is Another Revenue Opportunity

Flip Chip Advantages

- Reduces board area by up to 95%. Requires far less height
- Offers higher speed electrical performance
- Greater I/O connection flexibility
- More durable interconnection method
- Lower cost for high volume production, with costs below $0.01 per connection

Flip Chip revenue represents only 29% currently of total potential market of $1.2 billion

• Move to <20 nanometer can only be accomplished by use of flip chip die bonding vs. wire bonding process

• Flip chip expected to gain share over next 5 years

• Growth could accelerate depending on adoption rates by key IDMs/subcons

* Source: VLSI October 2015
Thermo Compression Bonding Is An Emerging Assembly Technology

TCB: Next Die Bonding Process Evolution:

- **Besi has most advanced industry concept**
  - 7 Axis bondhead, 2 bond heads/system
  - High throughput => 2x competition
  - User friendly compact design

- Principal competition: ASM-PT, KLIC (in development)
- Orders significantly expanded in 2015
- Production transferred to Besi APac to reduce cost
- Actively involved in 3D XPT program

- **Memory producers first TCB adopters**
  - Issue: Memory performance lags CPU performance
  - Solution: Advanced stacking design using TCB/TSV
  - 15x higher transfer speeds
  - 70% less energy per bit
  - 90% less space
  - Wire bonding process eliminated

Wire Bonded BGA Stacked Die Memory Device

Wire Bond connections replaced by direct connection

TSV TCB Memory Cube

Besi TCB system
Besi Has Gained Share In Its Addressable Markets

<table>
<thead>
<tr>
<th>Source: VLSI, May 2015 and Besi estimates</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Assembly Equipment Sales</strong></td>
<td>8.6%</td>
<td>10.6%</td>
<td>12.7%</td>
</tr>
<tr>
<td><strong>Besi Addressable Market</strong></td>
<td>21.4%</td>
<td>26.0%</td>
<td>28.4%</td>
</tr>
<tr>
<td><strong>Total Die Attach Equipment</strong></td>
<td>26.8%</td>
<td>31.2%</td>
<td>34.7%</td>
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<tr>
<td>Die Bonding</td>
<td>29.7%</td>
<td>39.2%</td>
<td>38.7%</td>
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<tr>
<td>Flip Chip</td>
<td>22.2%</td>
<td>24.4%</td>
<td>31.8%</td>
</tr>
<tr>
<td>Other</td>
<td>17.1%</td>
<td>4.8%</td>
<td>9.1%</td>
</tr>
<tr>
<td><strong>Total Packaging Equipment</strong></td>
<td>11.1%</td>
<td>15.9%</td>
<td>16.4%</td>
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<tr>
<td>Molds</td>
<td>12.0%</td>
<td>19.1%</td>
<td>19.5%</td>
</tr>
<tr>
<td>Lead Trim &amp; Form</td>
<td>15.0%</td>
<td>17.6%</td>
<td>19.0%</td>
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<tr>
<td>Singulation</td>
<td>5.3%</td>
<td>5.1%</td>
<td>6.8%</td>
</tr>
<tr>
<td><strong>Total Plating</strong></td>
<td>75.8%</td>
<td>82.3%</td>
<td>75.4%</td>
</tr>
</tbody>
</table>

- Gaining share in fastest growing segments of the assembly equipment market:
- Flip chip and multi module die attach and ultra thin molding for advanced packaging applications
Customers are largest semi mfrs.
- Engaged in most advanced packaging applications

Strong customer market shares:
- ≈ 50-100% of die attach requirements
- ≈ 25-100% of packaging requirements

Customer market shares p.a. vary based on capacity needs and purchasing cycles

Primary competition:
- Die Attach: ASM-PT, Hitachi, Shinkawa, Panasonic, Toray
- Packaging: Towa, Hanmi, ASM-PT

And With Leading Edge Technology Customers

<table>
<thead>
<tr>
<th>Subcontractors</th>
<th>Die Attach</th>
<th>Packaging</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>ASE</td>
<td>67%</td>
<td>59%</td>
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<td>Amkor</td>
<td>75%</td>
<td>84%</td>
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<tr>
<td>JICT (b)</td>
<td>75%</td>
<td>48%</td>
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<td>STATSChippac (b)</td>
<td>95%</td>
<td>100%</td>
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<td>SPIL</td>
<td>47%</td>
<td>93%</td>
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<td>Nantong Fujitsu</td>
<td>N/B</td>
<td>72%</td>
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<td>UTAC</td>
<td>N/B</td>
<td>N/B</td>
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<td>Unisem</td>
<td>92%</td>
<td>84%</td>
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<tr>
<td>Cowell/Foxconn</td>
<td>N/B</td>
<td>100%</td>
</tr>
</tbody>
</table>

IDMs (c)

| Skyworks       | 100% | 96%  | 100% | N/B       | 13%  | 24%  | 38%  | 100%      |
| ST Micro       | 91%  | 72%  | 78%  | 94%       | 44%  | 76%  | 42%  | 46%       |
| Infineon       | 81%  | 97%  | 100% | 100%      | 0%   | 24%  | 90%  | 100%      |
| Micron         | 86%  | 100% | 43%  | 42%       | 50%  | N/B  | 100% | 100%      |
| NXP            | N/B  | 100% | 100% | 100%      | N/B  | 7%   | 100% | 86%       |
| Samsung (d)    | 5%   | 0%   | N/B  | N/B       | 0%   | 100% | N/B  | N/B       |

% of product revenue

<table>
<thead>
<tr>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015 (a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>49%</td>
<td>52%</td>
<td>64%</td>
<td>51%</td>
</tr>
</tbody>
</table>
III. STRATEGY
Summary Strategy

Develop new products and markets
- Maintain best in class tech leadership in advanced packaging
- Expand tech capabilities and applications for TCB, thin die, eWLB die bonding; large area, ultra thin and wafer level molding

Increase market share in addressable markets
- Leverage lead in core competencies at expense of Japanese and Asian competitors
- Capitalize on <20 nano expertise to exploit new device introductions, further penetrate largest smart phone supply chains and expand in Chinese handset market
- Apply TCB tech advantage to more mainstream applications

Achieve a more scalable, flexible and lower cost manufacturing model
- Expand Asian materials sourcing and direct shipments
- Expand Malaysian, Singapore and Chinese operations. Target more local production and shorter cycle times
- Develop common platforms, common modules and common parts
- Continue to reduce euro based costs. Better align currency exposures

Acquire companies with complementary technologies and products
- Expand tech leadership in advanced packaging including wafer level assembly

January 2016
Besi Revenue Growth Drivers

World tooling up for new tech cycle <20 nano

TCB expansion to memory and logic devices

Increased smart phone functionality

New device introductions: IoT, wearables

Increased share of Japanese supply chain and China handsets

Solar cell plating transition from copper to silver

Wire bond/flip chip conversion
# Key Development and Operational Objectives

## Development Objectives
- Advanced TCB die bonding development
- Introduction of next generation packaging systems
- Common parts/platform activities

## Operational Objectives
- Transfer of certain Swiss Die Attach software, logistics and administrative functions to Singapore
- Transfer of certain die bonding production from Malaysia to China
- Transfer of Plating production from NL to Malaysia
- 10% fixed & temporary headcount reduction
- Further reduction of European based costs
- Expansion of Asian supply chain. System module outsourcing

**January 2016**
Asian Production Transfer Has Helped Reduce Break Even Revenue Levels

Asian Production Has Significantly Expanded

Leading to Lower European Headcount

And Reduced Break Even Revenue Levels
Workforce Has Become More Scalable and Flexible

- Headcount varies with cyclicalty and seasonality of business
- Significant revenue ramps achieved using primarily Asian production temps
- Aggregate headcount down 3.3% vs. Q2-15 in response to downturn
- European/NA fixed headcount continues to decline
  - -6.0% from year end 2014 to Q3-15
  - Asia 63% now
Materials Cost Reduction Is Also a Key Priority

Supply Chain Actions

• Qualify and select Asian Vendors
• 75% of material is now purchased in Asia
• Significant potential cost savings

<table>
<thead>
<tr>
<th>Estimated savings</th>
<th>2014</th>
<th>2015E</th>
<th>2016/17E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headcount</td>
<td>€ 0.9 MM</td>
<td>€ 2.8 MM</td>
<td>€ 1.0 MM</td>
</tr>
<tr>
<td>Materials Cost</td>
<td>€ 2.7 MM</td>
<td>€ 1.6 MM</td>
<td>€ 1.5 MM</td>
</tr>
<tr>
<td>Subtotal</td>
<td>€ 3.6 MM</td>
<td>€ 4.4 MM</td>
<td>€ 2.5 MM</td>
</tr>
</tbody>
</table>

Development Actions

• Redesign products
• Increase standardization of systems

- Material costs represent largest single expense: approximately 45% of revenue
- Management Board reviews progress weekly component by component
- Shift to Asia centric supply chain reduces personnel, transport, logistics and inventory costs
- Also improves cycle time and ramping flexibility

45-50% thru cycle Gross Margin
Partially Achieved Through Common Parts Product Redesign

Areas of focus:
- Magazine handler
- Wafer gripper
- Dispenser
- Wafer table
- Wafer Cassette Handler
- Die Ejector
- Control Platform

Potential Unit Cost Savings

- DB2100 (7%)
- 2200evo (11%)
- 8800FCQ (11%)
- Average (9%)

• Development efforts underway to redesign die attach and packaging systems to increase common parts utilized per system
• Benefits: Lower unit cost, design and maintenance hours, improved working capital management, shorter cycle times

January 2016
IV. FINANCIAL REVIEW
Solid Profit and Margin Development In Industry Downturn

Q3-14/Q3-15
- Revenue: €103.5 MM, Net Income: €72.1 MM
- 45.3% Gross Margin, +3.4 points
- €23.0 MM OPEX, €28.7 MM
- 1,649 Headcount, 1,628
- 10.2% Effective Tax Rate, +3.1 points

YTD-14/YTD-15*
- Revenue: €289.8 MM, Net Income: €271.4 MM
- 43.8% Gross Margin, +4.7 points
- €69.1 MM OPEX, €86.0 MM
- 1,649 Headcount, 1,628
- 10.0% Effective Tax Rate, +2.6 points

* Includes net restructuring benefit of €3.3 million

January 2016
2011-2015 Quarterly Book to Bill Ratio

Source: Semi November 2015
Cyclical quarterly revenue/order patterns:
• Short term patterns due to customer caution and increased seasonality
• 2014 year end shows higher base line order levels than prior years
• New industry downturn began in Q3-15 due to 2014 capacity build and slowing Chinese growth

Gross margins have improved despite cyclicity:
• Lower unit costs:
  • Asian production/supply chain transfer
  • More direct local shipments
  • Reduction in European personnel
  • Increased scalability
  • Larger production runs
  • Shorter cycle times
• Forex benefits:
  • Favorable USD/euro (revenue) and euro/MYR (cost) have helped in 2015

* Midpoint of guidance: Revenue +/-10% vs. Q3-15, Gross Margin between 46-48%
Net Income Trends

- **€ 6.3 million Q3-15 net income**
  - € 9.2 million vs. €15.5 million in Q2-15
  - € 15.2 million vs. Q3-14
  - Industry downturn negatively influences comparisons this year

- **Q3-15 net margin still a healthy 8.7%**
  - Reflects record gross margins
  - Baseline opex reducing to more normal levels post Q2-15 peak

- **Tax rate up slightly in 2015 due to absence of Q2-14 tax benefit ($700k)**
  - 12.6% in YTD-15 vs.10.0% in YTD-14 (12.0% ex. deferred tax benefit)

* Adjusted to exclude:
  - After tax net restructuring benefit (Q1-15) (€ 3.3 million)
  - Deferred tax benefits (Q4-14) (€ 7.5 million)
  - € 2.0 million non recurring charge in Q4-13
Liquidity Trends

- **Solid liquidity position**
  - € 132.8 million cash at 9/30/15
  - € 3.49 per share vs. € 13.85 price (as of Sep 30, 2015)
  - Net cash increased to € 109.0 million at end of Q3-15

- **Has been utilized to enhance shareholder value**
  - € 114.9 million spent on cash dividends and share repurchases 2011-2015
  - Includes May € 56.9 million cash dividend
  - 1.0 million (3%) share repurchase program initiated at end of Q3-15

- **Strong balance sheet helps support future organic growth and acquisition opportunities**
V. OUTLOOK & SUMMARY
Q4-15 Guidance

Revenue

<table>
<thead>
<tr>
<th>Q3-15</th>
<th>Q4-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>€ 72.1</td>
<td></td>
</tr>
</tbody>
</table>

Gross Margin

<table>
<thead>
<tr>
<th>Q3-15</th>
<th>Q4-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>48.7%</td>
<td></td>
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</table>

Operating Expenses

<table>
<thead>
<tr>
<th>Q3-15</th>
<th>Q4-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>€ 28.7</td>
<td>Down</td>
</tr>
</tbody>
</table>
Summary

Leading semi assembly equipment supplier with #1 or #2 positions in fastest growing assembly segments

Technology leader. Best in class product portfolio

Gaining market share in advanced packaging

Scalability and profitability of business model greatly enhanced in cyclical industry

Significant upside potential. Advanced packaging growth from new technology cycle, operating initiatives and optimization of Asian production model

Committed to enhancing shareholder value. Attractive dividend yield relative to peers